



SURIA CAPITAL HOLDINGS BERHAD

Remuneration Committee
Terms of Reference



Ref No.		Version No.	1.0
Initial Approved Date	24 August 2021	Last Reviewed Date	
TITLE	Remuneration Committee Terms of Reference		

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This terms of reference shall apply to the Company and its subsidiaries.

DEFINITION

- Board - Board of Directors of Suria Capital Holdings Berhad.
- Committee - Remuneration Committee.
- Committee chairman - Chairman of Remuneration Committee.
- Committee member(s) - Member(s) of Remuneration Committee.
- Company - Suria Capital Holdings Berhad.
- Director - Company Director of Suria Capital Holdings Berhad.
- Employees - Employees of the Group which covers permanent, contract, seconded or whichever type of employment is called.
- Group - Suria Capital Holdings Berhad and its subsidiaries.
- Senior Management - Grade SM2 and above.



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1. PURPOSE

1.1 The Committee is established as a board committee of the Company with the following primary objectives:

- (a) To review and recommend to the Board the remuneration structure for the Non-Executive Directors such that the levels of remuneration are sufficient to attract and retain the Directors needed to run the Company successfully and aligned to the business strategy and long-term objectives of the Company.
- (b) To review and recommend to the Board on all elements relating to remuneration, reward structure and benefits-in-kind for Executive Director, Chief Executive Officer, Chief Financial Officer and General Manager.
- (c) To review and recommend to the Board on remuneration policy for employees of the Group.
- (d) To review and recommend to the Board on matters relating to bonus and annual increment of employees of the Group.

2. COMPOSITION AND APPOINTMENT

2.1 The members shall be appointed by the Board amongst their number and shall consist of not less than three (3) members, all of whom shall be Non-Executive Directors and a majority of whom shall be Independent Directors.

2.2 No Alternate Director shall be appointed as a member.

2.3 The chairman shall be a Senior Independent Non-Executive Director or an Independent Non-Executive Director appointed by the Board.

The chairman of the Board should not be a member of the Committee.



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- 2.4 The membership of a member terminates when the member ceases to be a Director or as determined by the Board.

The member may relinquish his/her membership in the Committee with prior written notice to the Company Secretary. In the event of any vacancy arises in the Committee resulting in the number of members falling below three (3), the vacancy shall be filled as soon as possible not later than three (3) months from any arising vacancy.

- 2.5 The secretary to the Committee shall be the Group Company Secretary or in the absence of the secretary, the Group Company Secretary shall nominate an assistant to undertake the functions of secretary to the Committee.

The Committee may invite other members of the Board, the Management, consultants or external counsel to attend and participate as an invitee to the meeting as and when needed and necessary.

3. AUTHORITY

- 3.1 The Committee is authorised by the Board to have access to all information pertaining to the Group to enable the Committee discharges its duties and functions effectively.
- 3.2 The Committee is authorised to seek and obtain, at the Company's expenses, an independent professional advice on any matters within its terms of reference.

The Committee be directly responsible and accountable for determining compensation and oversight of such professional service and shall have the authority to approve such services fees and other retention terms in the event that the Committee retain any such independent professional advisor. Prior to the selection and appointment of such advisor, the Committee shall carry out a due diligence and assessment of such advisor.



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- 3.3 For avoidance of doubt all the authorities herein stated, the authorities should not be usurped, delegated and arrogated in any manner to any person, body or committee.
- 3.4 The Committee shall provide its recommendations to the Board for consideration and approval.
- 3.5 The chairman shall be available to answer the shareholders' queries at the general meetings of the Company, if any, on matters related to the Committee's works.

4. FUNCTIONS AND DUTIES

- 4.1 Review and recommend to the Board a formal and transparent remuneration policy and framework for Directors. In doing so, the Committee should perform the following:
 - (a) Ensure that compensation policies and packages of Directors are reflective of the Group's demands, complexities and performance as a whole as well as skills and experience required, in line with the strategic objective of the Group which rewards contribution to the long terms success of the Group.
 - (b) Ensure performance targets are in line with shareholders' interest and with an appropriate balance between long term and short-term goals.
 - (c) Ensure alignment to the compensation scale to corporate performance, and that compensation offered is in line with current market practices by comparable companies, time commitments, responsibilities and employment conditions elsewhere within the Group and in the market.



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- 4.2 Recommend to the Board the terms and conditions of service, remuneration, compensation and benefits package including annual bonus and salary increment of the Senior Management at C-suite level

i.e. Group Managing Director, Chief Financial Officer, Chief Executive Officer, and General Manager.
- 4.3 Recommend the extension of service, remuneration, compensation and benefits package of the Senior Management who has reached the age of retirement.
- 4.4 Review and if deemed appropriate, recommend for approval by the Board the annual bonus and salary increment including its total quantum of payment for the Group as proposed by the Group Managing Director.
- 4.5 Recommend benefits and compensation payable under Employee Rationalisation Scheme to employee for loss of employment due to health issue.
- 4.6 Ensure that a statement on its activities in discharging of its functions and duties for the financial year is disclosed in the Company's annual report.

5. MEETINGS

- 5.1 The Committee shall meet at least one (1) time in a calendar year and as and when necessary at any time during the year to fulfil its responsibilities.
- 5.2 The Group Company Secretary shall issue and circulate the notice and agendas to all members and invitee(s) confirming the venue, time and date not later than ten (10) working days before the meeting.

The agendas of the meeting shall be the responsibility of the chairman with consultation from the Group Company Secretary and where



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necessary, shall include input from the Management or other person deemed appropriate to participate in the meeting.

The Committee papers shall be distributed to all members not later than three (3) working days before the meeting.

6. QUORUM

- 6.1 The quorum for a meeting shall be at least two (2) members present either physically or virtually. In the absence of chairman, the members present during the meeting shall elect a chairman among themselves to chair the meeting.

7. MODE OF MEETING

- 7.1 The meeting shall be conducted physically to enable effective discussion. However, the meeting may also be conducted virtually by way of telephone conversation and video conferencing.

8. MINUTES OF MEETING

- 8.1 The minutes shall be distributed to all members and approved by the chairman at the next succeeding meeting.

The minutes shall be duly entered in the books providing all resolutions and proceedings of meetings.

- 8.2 After each meeting, the chairman shall report and update the Board on the activities undertaken by the Committee at the next Directors' meeting. When presenting any recommendation to the Board, the Committee will provide such background and supporting information as necessary for the Board to make an informed decision.



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9. REVIEW OF THE TERMS OF REFERENCE

- 9.1 The Committee shall recommend any change to its terms of reference in such manner as deemed appropriate to the Board for approval.
- 9.2 The terms of reference shall be reviewed and updated where necessary i.e. when there are changes to Bursa Malaysia's Main Market Listing Requirements, Malaysian Code on Corporate Governance and any other regulatory requirements.

It shall also be reviewed and updated when there are changes to the direction or strategies of the Group that may affect the roles of the Committee.